

**MINUTES OF THE
STATEWIDE ACQUISITION AND REDEVELOPMENT CORPORATION MEETING**

MEMBERS
Marge Della Vecchia, President
Gira Bose, Vice President
*Dana Irlbacher
(designee for Mike Floyd, Treasurer)
Tracee Battis, Secretary

**OFFICIALS
PRESENT:** Claudia Lovas, Director of Program Development

**OTHERS
PRESENT:** Laura Shea, Deputy Attorney General
Harry Stevens, General Services Assistant

* Memo dated September 9, 2008 designating Dana Irlbacher for Michael Floyd

September 10, 2008

SUNSHINE ACT

"The Statewide Acquisition and Redevelopment Corporation gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on September 3, 2008 to the Secretary of State of New Jersey, THE STAR LEDGER, THE TIMES, and the COURIER POST, and by posting the notice at the office of the New Jersey Housing and Mortgage Finance Agency in Trenton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the Statewide Acquisition and Redevelopment Corporation in order to hold a session from which the public is excluded."

1. ACTION ITEMS

ANNUAL MEETING: APPOINTMENT OF OFFICERS – ITEM 1A.

Tracee Battis moved and Gira Bose seconded 1. Authorization to appoint the following Officers of the Statewide Acquisition and Redevelopment Corporation ("STAR Corporation"): the Executive Director of the New Jersey Housing and Mortgage Finance Agency ("HMFA") as President, the Director, Government Relations of the HMFA as Vice President, the Chief of Programs of the HMFA as Secretary and the Chief of Program Services as Treasurer. These appointments are made pursuant to the By-Laws of the STAR Corporation.

Aye-Marge Della Vecchia, Dana Irlbacher, Gira Bose, Tracee Battis
Nay-None

ANNUAL MEETING: DESIGNATION OF SIGNATORY POWERS – ITEM 1B.

Tracee Battis moved and Dana Irlbacher seconded 1. Authorization to segregate signatory duties among the newly appointed Officers of the Statewide Acquisition and Redevelopment Corporation ("STAR Corporation") which were identified by title and by name in the previous board action of same date entitled "Appointment of Officers."

- a. The President, Vice President, Treasurer and Secretary shall each and individually have the authority to legally bind the STAR Corporation on documents such as, but not limited to, Contracts, Contracts of Sale, Corporate Deeds, Corporate Affidavits, Corporation Resolutions, HUD-1 Settlement Sheets and Letters of Intent.
- b. The President, the Vice President, the Secretary, and the Treasurer shall each and individually have the authority to approve via signature all payment vouchers (with necessary documentation attached) that are required for the Finance Division of the Agency to issue a check.
- c. The President, the Secretary and the Treasurer shall each and individually have signatory authority on the STAR Corporation checking account to disburse necessary payments.

Aye-Marge Della Vecchia, Dana Irlbacher, Gira Bose, Tracee Battis
Nay-None

2. REPORT ITEM

ANNUAL MEETING: FISCAL YEAR FINANCIALS – TREASURER’S REPORT – ITEM 2A.

Tracee Battis moved and Gira Bose seconded the acceptance of the Financial Statements of the Statewide Acquisition and Redevelopment Corporation (“STAR Corporation”) for the year ended December 31, 2007.

Aye-Marge Della Vecchia, Dana Irlbacher, Gira Bose, Tracee Battis
Nay-None

3. MINUTES

APPROVAL OF THE MINUTES OF THE STAR CORPORATION MEETING HELD SEPTEMBER 10, 2008 IN SUBSTANTIALLY FINAL FORM - ITEM 3A.

Tracee Battis moved and Dana Irlbacher seconded approval of the minutes of the STAR Corporation meeting held September 10, 2008 in substantially final form.

Aye-Marge Della Vecchia, Dana Irlbacher, Gira Bose, Tracee Battis
Nay-None

MOTION TO ADJOURN

Gira Bose moved and Dana Irlbacher seconded a motion to adjourn at 3:40 p.m.

Aye-Marge Della Vecchia, Dana Irlbacher, Gira Bose, Tracee Battis
Nay-None